

Monthly Financial Report

State Treasurer Sarah Steelman

November 2005

Higher Home Heating Costs Expected In Missouri

Missouri depends heavily on natural gas for home heating. Disruptions in the natural gas supply caused by recent hurricanes and other factors are likely to result in sharply higher costs during the winter heating season.

Energy prices this winter will depend heavily on the type of fuel used for heating. While natural gas prices have risen sharply in Missouri over the last three years, residential electricity rates have been fairly stable. Liquid petroleum, or LP gas, is a mixture of petroleum gases. Its prices tend to follow that of natural gas.

Missouri's annual average price for electricity has remained fairly close to 7 cents per kilowatt hour since 1996. The U. S. Department of Energy predicts the costs of natural gas in the Midwest could rise as much as 61.1 percent over last year. Propane is expected to rise 36.1 percent and electricity 3.2 percent.

These estimates are based on normal winter weather, so warmer or colder winters will naturally affect actual home heating costs.

Missouri participates in the Low Income Heating Assistance program to help ensure citizens are able to heat their homes through the winter months.

Home Heating in Missouri

Fuel	Percent of Households
Natural Gas	57.5 percent
Electricity	24.5 percent
Propane Gas	13.4 percent
All Other	4.6 percent

Missouri Utility Price Changes

Year	Natural Gas	Electricity
2001	33.4 percent	-0.6 percent
2002	-23.6 percent	0.9 percent
2003	18.6 percent	-1.4 percent
2004	16.3 percent	1.4 percent
2005	11.9 percent	0.6 percent

State Heating Cost Assistance

Fiscal Year	LIHEAP Expenditures
2000	\$31.5 million
2001	\$55.8 million
2002	\$35.8 million
2003	\$41.1 million
2004	\$43.2 million
2005	\$46.7 million
2006	\$40.8 million

Projected Consumer Cost Increase

Fuel	Avg. Consumer Cost	Change from 2005
Natural Gas	\$1377	61.1 percent
Propane Gas	\$1523	36.1 percent
Electricity	\$ 865	3.2 percent

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Office of Missouri State Treasurer
Monthly Division Performance Totals



Banking Division

October, 2005

State Receipts.....	\$1,583,270,643.22
State Disbursements.....	\$1,604,190,893.78
ACH Payments Initiated.....	160,070
Checks Issued.....	161,138
Checks Paid.....	155,244

End of Month Cash Balances

Budget Reserve Fund.....	\$228,380,502
General Revenue Fund	\$260,476,936.71*

*Includes a \$250 in million cash flow loans from Budget Reserve.

Division of Unclaimed Property

October 1 through October 31, 2005

Total Returned to Owners.....	\$1,289,215.23*
Number of Accounts Paid to Owners.....	3,953

*More than \$20,000,000 was returned to citizens by the Unclaimed Property Division during the fiscal year that ended on June 30.

The Treasurer's Office is currently working to return millions in unclaimed property to the rightful owners. A listing of accounts can held by the Unclaimed Property Division can be seen at:

[HTTP://www.showmemoney.com](http://www.showmemoney.com)



Investment Division

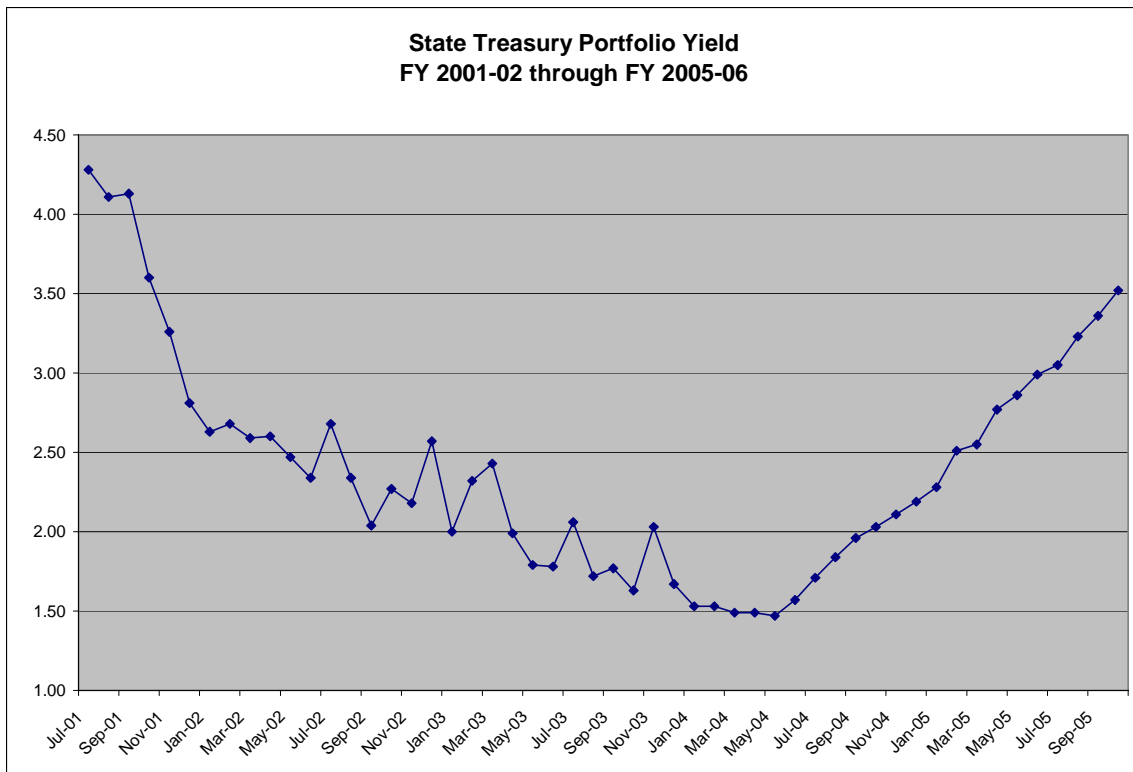
October 1, 2005 through October 31, 2005

Interest Earnings **\$8,442,192.91**

Average Book Value..... **\$2,897,916,767.88**

Annualized Yield..... **3.430 percent**

Four-Year Summary of State Portfolio Earnings 2001-2005





Categorical General Revenue Totals October 2004 Compared to October 2005

Revenue	October 2005	October 2004	Difference	% Change
Sales and Use Tax	\$136,829,761	\$131,836,371.	\$ 4,993,390	3.79%*
Income Tax – Individual	318,376,427	299,214,899	19,161,528	6.40
Corporate Income/Franch.	54,465,239	32,832,231	21,633,008	65.89
County Foreign Insurance	130,767	13,230	117,537	888.41
Liquor	1,793,461	1,690,164	103,297	6.11
Beer	670,014	589,281	80,733	13.70
Inheritance/Estate	353,850	3,434,170	(3,080,320)	(89.70)
All other Taxes	57,178	110,489	(53,311)	(48.25)
Interest	1,823,354	998,244	825,110	82.66
License, Fees, Permits	5,070,023	4,971,581	98,442	1.98
Sales, Serv., Rental, Leases	7,173,022	7,469,303	(296,281)	(3.97)
Refunds	412,861	3,214,432	(2,801,571)	(87.16)
Interagency Billings, Invent	10,711	9,446	1,265	13.39
All Other Receipts	1,564,255	1,940,516	(376,261)	(19.39)
TOTAL COLLECTIONS	\$528,730,922	\$488,324,357	\$40,406,565	8.27
Refund Expenditures	29,392,013	44,300,128	(14,908,115)	(33.65)
Total Net of Refunds	\$499,338,909	\$444,024,229	55,314,680	12.46

*Does not include revenue from motor vehicle sales tax directed from General Revenue to the State Road Bond Fund by Amendment No.3. Sales and use tax adjusted to include this totals \$139,029,761, with an adjusted categorical increase of 5.45%

Categorical General Revenue Totals --Fiscal Year-To-Date

Revenue	Fiscal Year 2006	Fiscal Year 2005	Difference	% Change
Sales and Use Tax	\$639,051,067	\$627,753,591	\$11,297,476	1.80%*
Income Tax Ind.	1,431,247,225	1,331,749,761	994,974,464	7.47
Corp. Income/Franch.	198,129,986	131,993,795	66,136,191	50.11
Co. Foreign Ins.	36,344,608	35,388,845	955,763	2.70
Other General Revenue	92,546,881	104,362,859	(11,815,978)	(11.32)
TOTAL GR	\$2,397,319,767	2,231,248,851	166,070,916	7.44
Less Refunds	166,757,746	135,138,472	31,619,274	23.40
Net GR Collections	\$2,230,562,021	2,096,110,379	134,451,642	6.41

*Does not include revenue from motor vehicle sales tax directed from GR to the State Road Bond Fund by Amendment No. 3. Sales and use tax adjusted to include this totals \$649,451,067, with an adjusted categorical increase of 3.456%

Consensus Revenue Estimates Compared to Actual Revenue Collections

	Forecast GR (as of Oct. 31)	Actual GR (as of Oct.31)	Variance
Gross General Revenue	\$2305.8 million	\$2397.3 million	\$91.5 million
General Revenue Refunds	\$ 138.3 million	\$ 166.7 million	(28.4) million
Net General Revenue	\$2167.5 million	\$2230.6 million	\$ 63.1 million